

SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY

MAR 02 2020



No. S174308
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

INDUSTRIAL ALLIANCE INSURANCE AND FINANCIAL SERVICES INC.

PLAINTIFF

AND:

WEDGEMOUNT POWER LIMITED PARTNERSHIP
WEDGEMOUNT POWER (GP) INC.
WEDGEMOUNT POWER INC.
THE EHRHARDT 2011 FAMILY TRUST
POINTS WEST HYDRO POWER LIMITED PARTNERSHIP
by its general partner POINTS WEST HYDRO (GP) INC.
CALAVIA HOLDINGS LTD.
SWAHEALY HOLDING LIMITED
BRENT ALLAN HARDY
DAVID JOHN EHRHARDT
28165 YUKON INC.
PARADISE INVESTMENT TRUST
SUNNY PARADISE INC.

DEFENDANTS

RECEIVER'S CERTIFICATE

RECITALS:

- A. Pursuant to an Order of the Supreme Court of British Columbia (the "Court") dated May 12, 2017, Deloitte Restructuring Inc. was appointed as the receiver (in such capacity, the "Receiver") of all of the assets, undertakings and properties of Wedgemount Power Limited Partnership, Wedgemount Power (GP) Inc. and Wedgemount Power Inc. (collectively, the "Debtors").
- B. Pursuant to an Order of the Court dated December 16, 2019 (the "Approval and Vesting Order"), the Court approved the asset purchase agreement dated November 18, 2019 as amended by the Amending Agreement dated December 5, 2019 (the "Sale Agreement") between the Receiver and Concord Wedgemount Creek General Partnership acting through its general partners 11739484 Canada Inc. and 11739522 Canada Inc. (the "Purchaser") and provided for the vesting in the Purchaser of the Debtors' right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in sections 18, 19 and 20 of the Sale

Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Approval and Vesting Order or the Sale Agreement, as applicable.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing set out in sections 18, 19 and 20 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at 3:53 p.m. [TIME] on February 28, 2020 [DATE].

Deloitte Restructuring Inc., in its capacity as Receiver of the assets, undertakings and properties of Wedgemount Power Limited Partnership, Wedgemount Power (GP) Inc. and Wedgemount Power Inc., and not in its personal capacity

Per: Paul Chambers
Name: Paul CHAMBERS
Title: SENIOR VICE PRESIDENT